

CHAPTER 208-418 WAC

FEES CHARGED TO CREDIT UNIONS AND RELATED PARTIES

(Formerly chapter 419-18 WAC)

Last Update: 8/20/96

WAC

208-418-020 – Collection of fees.

208-418-040 – Quarterly asset assessments.

208-418-050 – Pass through of attorney general costs.

208-418-060 – One-time special assessment for fiscal 1997.

208-418-070 – Other fees.

DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

208-418-030 – Hourly charge for examinations. [Recodified as § 208-418-030, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-030, filed 2/28/95, effective 3/31/95; 91-06-062, § 419-18-030, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). 85-07-008 (Order 85-2), § 419-18-030, filed 3/8/85. Statutory Authority: RCW 31.12.320. 82-13-016 (Order 82-5), § 419-18-030, filed 6/7/82.] Repealed by 96-12-058, filed 5/31/96, effective 7/1/96. Statutory Authority: 1996 c 274.

208-418-045 – Credit unions examination fund – Minimum cash balance – Acceleration of semiannual asset charge. [Recodified as § 208-418-045, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-045, filed 2/28/95, effective 3/31/95.] Repealed by 96-17-072, filed 8/20/96, effective 9/20/96. Statutory Authority: RCW 42.320.040 [43.320.040].

208-418-080 – Scheduled increases in rate of examination and supervision charges. [Recodified as § 208-418-080, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-080, filed 2/28/95, effective 3/31/95.] Repealed by 96-12-058, filed 5/31/96, effective 7/1/96. Statutory Authority: 1996 c 274.

WAC 208-418-020 – Collection of fees. Chapter 274, Laws of 1996, authorizes the director to charge fees to credit unions and certain related parties in order to cover the costs of the operation of the division of credit unions and to establish a reasonable reserve for the division. As set forth in more detail in this chapter, the fees for this purpose shall consist of:

- (1) Quarterly asset assessments charged to credit unions;
- (2) Charges to a credit union for costs incurred by the division for certain types of attorney general assistance in regard to the credit union; and
- (3) Certain other fees charged by the director.

Fees must be paid no later than thirty days after their due date. The director may waive all or any portion of any fee payable by a credit union or other party based on the ability of the credit union or party to pay the fee.

[Statutory Authority: 1996 c 274. 96-12-058, § 208-418-020, filed 5/31/96, effective 7/1/96. Recodified as § 208-418-020, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-020, filed 2/28/95, effective 3/31/95. Statutory Authority: RCW 31.12.320. 83-20-027 (Order 83-4), § 419-18-020, filed 9/26/83; 82-13-016 (Order 82-5), § 419-18-020, filed 6/7/82.]

WAC 208-418-040 – Quarterly asset assessments. (1) The director will charge each credit union a quarterly asset assessment at the rate set forth in subsection (2) of this section. Asset assessments will be due on January 1, April 1, July 1, and October 1. The assessments will be computed on total

assets as of the prior June 30 for the October 1 and January 1 assessments, and as of the prior December 31 for the April 1 and July 1 assessments. Quarterly asset assessments are charged for the calendar quarter that begins on the due date of the assessment. No rebates will be made to credit unions that cease to be state-chartered during the quarter.

| (2) Credit Union's Total Assets | Quarterly Asset Assessment |
|------------------------------------|---|
| over \$500M | $\$18,357 + .000015 \times \text{total assets over } \500M |
| over \$100M up to \$500M | $\$5,104 + .000033134 \times \text{total assets over } \100M |
| over \$20M up to \$100M | $.000051035 \times \text{total assets}$ |
| over \$10M up to \$20M | \$1,125 |
| over \$2M up to \$10M | \$750 |
| over \$200K up to \$2M | \$500 |
| up to \$200K | \$0 |
| Corporate Centrals | $.0000252 \times \text{total assets}$ |
| M = Million | |
| K = Thousand | |

(3) A credit union converting to state charter will pay a prorated quarterly asset assessment for the quarter during which the conversion is completed.

(4) For the purpose of this chapter, "total assets" includes all assets held by a Washington chartered credit union whether held within this state or a branch in another state, and assets of foreign credit unions held through branches within the state of Washington, as reported on the credit union's form 5300 or similar financial report. However, the director may waive any assessment on assets held by Washington chartered credit unions through branches in other states based upon reciprocal agreements with the other state's regulatory authority. As used in this chapter, "foreign credit union" means a credit union chartered under the laws of another state or a foreign country.

[Statutory Authority: 1996 c 274. 96-12-058, § 208-418-040, filed 5/31/96, effective 7/1/96. Recodified as 208-418-040, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-040, filed 2/28/95, effective 3/31/95; 91-06-062, § 419-18-040, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). 85-07-008 (Order 85-2), § 419-18-040, filed 3/8/85. Statutory Authority: RCW 31.12.320. 83-20-027 (Order 83-4), § 419-18-040, filed 9/26/83; 82-13-016 (Order 82-5), § 419-18-040, filed 6/7/82.]

WAC 208-418-050 – Pass through of attorney general costs. (1) The director will charge each credit union the actual cost incurred by the division of credit unions for certain legal assistance rendered by an assistant attorney general in regard to the credit union. Legal assistance includes legal assistance rendered in connection with: Supervisory committee meetings and board meetings; receiverships, conservatorships, liquidations and declarations of insolvency; enforcement agreements or actions; collection actions; administrative hearings; and written opinions requested by a credit union or the division of credit unions. Charges are due upon receipt of billing from the division.

(2) The division will notify a credit union before the division incurs expense for legal assistance which may be charged to the credit union under this section.

[Statutory Authority: 1996 c 274. 96-12-058, § 208-418-050, filed 5/31/96, effective 7/1/96. Recodified as 208-418-050, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-050, filed 2/28/95, effective 3/31/95; 91-06-062, § 419-18-050, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.320. 83-20-027 (Order 83-4), § 419-18-050, filed 9/26/83.]

WAC 208-418-060 – One-time special assessment for fiscal 1997. (1) The director will charge credit unions a special assessment totaling \$184,000 during fiscal 1997. The assessment will be charged to credit unions pro rata based on their total assets as of June 30, 1996. The division of credit unions will bill each credit union for its pro rata share of the assessment.

(2) The special assessment is due in one lump sum payment by January 1, 1997, or in four equal installments by August 31 and November 30, 1996, and February 28 and May 31, 1997. However, before any credit union ceases its existence during fiscal 1997 as a state-chartered credit union, it must pay the assessment billing in full.

(3) This section will expire on July 1, 1997.

[Statutory Authority: 1996 c 274. 96-12-058, § 208-418-060, filed 5/31/96, effective 7/1/96. Recodified as 208-418-060, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. 95-06-066, § 419-18-060, filed 2/28/95, effective 3/31/95; 91-06-062, § 419-18-060, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). 85-07-008 (Order 85-2), § 419-18-060, filed 3/8/85. Statutory Authority: RCW 31.12.320. 83-20-027 (Order 83-4), § 419-18-060, filed 9/26/83.]

WAC 208-418-070 Other fees. (1) The director will charge hourly fees as follows:

(a) An hourly fee will be charged to a party other than a credit union or a subsidiary of one or more credit unions for each electronic data processing examination of the party by the division of credit unions.

(b) An hourly fee will be charged to a credit union for the processing of the credit union's application to add a community group to its field of membership.

(c) An hourly fee will be charged to a credit union for a fraud investigation of the credit union and/or its related parties by the division.

(d) An hourly fee will be charged to a foreign credit union for an on-site examination by the division.

(e) An hourly fee will be charged to a foreign credit union for the processing of the credit union's application to do business in this state.

(f) An hourly fee will be charged to other divisions or agencies for examinations, investigations, or similar undertakings performed on their behalf by the division.

(2) As used in this section, "hourly fee" means a fee of \$55.82 per hour per examiner or other staff person of the division.

(3) In addition, the director will charge a credit union for the actual cost incurred by the division for an examination or investigation of the credit union and/or its related parties performed under personal services contract by third parties.

(4) Charges under this section are due upon receipt of billing from the division.

[Statutory Authority: 1996 c 274. 96-12-058, § 208-418-070, filed 5/31/96, effective 7/1/96. Recodified as § 208-418-070, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW

31.12.535 and 31.12.545. 95-06-066, § 419-18-070, filed 2/28/95, effective 3/31/95; 91-06-062, § 419-18-070, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). 85-07-008 (Order 85-2), § 419-18-070, filed 3/8/85. Statutory Authority: RCW 31.12.320. 83-20-027 (Order 83-4), § 419-18-070, filed 9/26/83.]